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Request for the inclusion of an additional item in the agenda of the sixty-sixth session

Observer status for the West African Economic and Monetary Union in the General Assembly

Letter dated 26 October 2011 from the Permanent Representative of Togo to the United Nations addressed to the Secretary-General

In accordance with rule 15 of the rules of procedure of the General Assembly, I have the honour to request the inclusion in the agenda of the sixty-sixth session of the General Assembly of an item entitled "Observer status for the West African Economic and Monetary Union in the General Assembly".

In accordance with rule 20 of the rules of procedure of the General Assembly, an explanatory memorandum (annex I) in support of the above request and a draft resolution (annex II) are attached.

I should be grateful if you would have the text of this letter and its annexes circulated as a document of the General Assembly.

(*Signed*) Kodjo **Menan**
Ambassador
Permanent Representative

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Annex I

Explanatory memorandum

1. General

The West African Economic and Monetary Union (WAEMU), established on 11 January 1994 at Dakar as an intergovernmental organization, has as its main goal the promotion of common policies to further the development and economic integration of the eight States which share a common currency, the CFA franc, namely Benin, Burkina Faso, Côte d'Ivoire, Guinea-Bissau, Mali, Niger, Senegal and Togo.

From a historical perspective, the establishment of WAEMU is associated, above all, with the relaunching of the regional integration process in West Africa. The basic idea is that, in view of the balkanization of Africa in some 50 countries, regional integration and unity are the only alternative for the harmonious and balanced development of the economic activities of the member States and the protection of their economic independence, with a view to achieving as rapid an improvement as possible in the standard of living of their populations.

For the countries concerned, regional integration affords broad prospects for the strengthening of productive capacities within the context of a larger subregional market embodying economies of scale.

Moreover, such integration is likely to lead to a stronger positioning of the African countries on the world stage, the abolition of borders and the restoration of the pre-existing natural ties deriving from the interdependence of economies and from cultural, linguistic and ethnic links.

Since its establishment, WAEMU has been seen as a response to the marginalization of the countries of the subregion, in recognition that open economies tend to grow more rapidly than closed economies and that increased competition in broader markets can stimulate these countries, by putting their exporters of manufactured goods in contact with new technologies, concepts and products and with more advanced management techniques. WAEMU is also able to provide better access to imported products which incorporate new technologies, thereby encouraging the transfer of technology, by facilitating greater access to foreign resources in general.

2. Principles and objectives

Beyond the general objectives sought through any regional integration process (extensive market offering economies of scale, better allocation of resources within enterprises and in general at the level of society as a whole, greater competitiveness of enterprises), WAEMU is pursuing a number of specific objectives which have been endorsed by the member States, which affirmed, in the preamble to the Dakar Treaty, inter alia, their commitment to the objectives of the African Economic Community and the Economic Community of West African States (ECOWAS).

These objectives are set forth in article 4 of the constituent treaty (Dakar Treaty), namely:

(a) To strengthen the competitiveness of the economic and financial activities of the member States within the context of an open and competitive market and a rationalized and harmonious legal environment;

(b) To align the economic performance and policies of the member States through the establishment of a multilateral oversight procedure;

(c) To establish a common market among the member States based on the free circulation of persons, goods, services and capital and the right of residence of persons engaged in independent or salaried activity and on a common external tariff and a common trade policy;

(d) To coordinate national sectoral policies by conducting joint action and, potentially, common policies, particularly in the following areas: human resources, territorial development, transport and telecommunications, environment, agriculture, energy, industry and mines;

(e) To harmonize, to the extent necessary, the smooth operation of the common market, the legislation of member States and particularly the fiscal regime.

Thus, in signing the Dakar Treaty, the Contracting Parties affirmed their determination to do everything possible to promote the economic and social development of the member States.

The transition from monetary cooperation (through the West African Monetary Union (WAMU)) to economic and monetary integration (through WAEMU) demonstrates a desire not to be limited to the liberalization of goods but to achieve liberalization of capital and services, the free circulation of persons and the harmonization of economic policies, while maintaining the common currency. In this regard, the common market is a clear priority; it is envisaged as open and competitive, with minimal protectionism, and with competition as one of the engines of its key goals.

3. Structure

The managing bodies are: the Conference of Heads of State, the Council of Ministers and the Commission of WAEMU.

The supervisory bodies are the Court of Justice, the Court of Audit and the Interparliamentary Committee.

There is a single advisory body, the regional consular chamber.

The autonomous specialized institutions consist of the Central Bank of West African States and the West African Development Bank.

4. Relations with other organizations

The Union has already made contact with other intergovernmental organizations. It requested and obtained permanent observer status with the Economic and Social Council, the United Nations Conference on Trade and Development and a number of bodies of the World Trade Organization at Geneva. It has also signed cooperation agreements with the World Organisation for Animal Health.

Although recently established, the Union has experience in the policies of competition. In that regard, it is involved with the work of the Organization for the Harmonization of Business Law in Africa.

The promotion of peace and security in the West African subregion is the new area of activity of the Union. Accordingly, it is now taking responsibility for political and security questions, alongside ECOWAS.

5. Observer status with the General Assembly

As an intergovernmental organization concerned with economic, political and security issues and the promotion and facilitation of common development within member States, WAEMU fully supports the fundamental rights laid down in the Universal Declaration of Human Rights of 1948 and the African Charter on Human and Peoples' Rights of 1981.

In promoting economic relations and active solidarity among member States, the Union serves as an instrument to strengthen international cooperation in the West African subregion.

In view of the clear complementarity of its goals with those set forth in the Charter of the United Nations, the granting to WAEMU of observer status with the United Nations General Assembly would open the way to increased inter-institutional dialogue which would be beneficial to both organizations. It would facilitate the coordination of efforts and cooperation in specific areas. In addition, the achievement of this status would help the Union encourage integration initiatives among its members.

It is for all these reasons that, at its special session held at Lomé on 30 May 2011, the Conference of Heads of State and Government of member States of the Union decided that this status should be sought for WAEMU.

Annex II

Draft resolution

Observer status for the West African Economic and Monetary Union in the General Assembly

The General Assembly,

Wishing to promote cooperation between the United Nations and the West African Economic and Monetary Union,

1. *Decides* to invite the West African Economic and Monetary Union to participate in its sessions and its work in the capacity of observer;

2. *Requests* the Secretary-General to take the necessary action to implement the present resolution.